

EXHIBIT 1

Malone Declaration

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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,¹

Debtors.

Hon. Michael B. Kaplan

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

Hrg. Date: Sept. 26, 2023 at 1:00p.m. (ET)

Obj. Deadline: Sept. 11, 2023 at 4:00p.m. (ET)

**DECLARATION OF ROBERT K. MALONE PURSUANT TO 28 U.S.C. § 1746
IN SUPPORT OF THE LIMITED OBJECTION OF ANKURA TRUST COMPANY, LLC
TO THIRD AMENDED JOINT CHAPTER 11 PLAN OF BLOCKFI INC. AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

ROBERT K. MALONE, of full age, under penalty of perjury, hereby declares as follows:

1. I am an attorney-at-law of the State of New Jersey and a Director with Gibbons P.C., co-counsel for the Ankura Trust Company, LLC (“**Ankura**” or the “**Indenture Trustee**”), as indenture trustee under an indenture (as supplemented from time to time, the “**Indenture**”), dated as of April 14, 2022, between BlockFi Inc. (“**BlockFi**”) and the Indenture Trustee relating to the BlockFi Interest Accounts that are registered on BlockFi’s books and records as owned by Holders (as defined in the Indenture) residing in the United States.

2. I submit this Declaration in support of the *Limited Objection of Ankura Trust Company, LLC to Third Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “**Objection**”),² filed contemporaneously herewith. Unless stated otherwise, I have personal knowledge of the matters set forth herein.

3. Attached hereto as **Exhibit A** is a true and correct copy of BlockFi’s Form T-3, filed with the U.S. Securities and Exchange Commission on April 4, 2022.

4. Attached hereto as **Exhibit B** is a true and correct copy of a notice published April 12, 2022 on BlockFi’s website entitled “Update to Corporate Entities for BlockFi Interest Accounts of U.S. Clients.”

5. Attached hereto as **Exhibit C** is a true and correct copy of the Indenture, dated as of April 14, 2022, between BlockFi and the Indenture Trustee relating to the BlockFi Interest Accounts that are registered on the books and records of BlockFi as owned by Holders (as defined in the Indenture) residing in the United States.

6. Attached hereto as **Exhibit D** is a true and correct copy of the U.S. Interest Account Terms that currently appear on BlockFi’s website.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Objection.

7. Attached hereto as **Exhibit E** is a true and correct copy of a presentation entitled “Wallet Withdrawal Motion” presented by BlockFi at the May 8, 2023 hearing on the Debtors’ Wallet Motion [Docket No. 121].

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 11, 2023

/s/ Robert K. Malone
Robert K. Malone